

KEY INFORMATION DOCUMENT



Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Product: USD Institutional Class – UTI Indian Fixed Income Fund PLC (the “Fund”)

PRIPs Manufacturer: Waystone Management Company (IE) Limited (appointed by the Fund following the merger of KBA Consulting Management Limited with the Manager) (the “Manager”)

ISIN: IE00B87MVW30

For more information on the product, please refer to the website: www.utifunds.com - Contact: +6565339190

The Fund is regulated by the Central Bank of Ireland. Waystone Management Company (IE) Limited (appointed by the Fund following the merger of KBA Consulting Management Limited with the Manager) (the “Manager”) is the UCITS Management Company appointed by the Fund. The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.

The key information document (KID) is accurate as at 13 March 2024.

You are about to purchase a product that is not simple and may be difficult to understand.

WHAT IS THE PRODUCT?

Type: The Fund, an open-ended investment company with variable capital and is established as an Undertaking for Collective Investment in Transferable Securities (UCITS).

Term: This product is not subject to any fixed term.

Objectives: The Fund’s objective is to generate total returns with moderate levels of credit risk. The Fund will seek to achieve its investment objective by investing in a portfolio of fixed income securities issued by the Central Government of India, State Governments of India, Indian Public Sector Undertakings, companies of Indian origin or deriving a significant portion of their business in India. The Fund will invest in both local currency (INR) denominated debt as well as offshore, foreign currency debt of Indian issuers. The Investment Manager intends to achieve these moderate levels of credit risk by investing in non-sovereign debentures and bonds where the underlying issuers are assigned A or better credit ratings at the time of purchase by a Securities and Exchange Board of India (“SEBI”) registered rating agency such as CRISIL, ICRA, Fitch or CARE. For cash management purposes, liquidity and safety during times of market stress, pending investment or reinvestment or in order to post collateral for margin purposes, the Fund may invest in the following instruments: ■ treasury securities issued by developed world countries; ■ cash deposits in investment grade rated banks in developed world countries and ■ money market funds. The Fund may invest in simple financial derivative instruments for efficient portfolio management purposes. The Fund will invest in a combination of Indian rupee denominated instruments, hard currency bonds and non-deliverable forwards. The Fund may also engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets, in accordance with the limits set out by the Central Bank. The Fund may also invest in cash settled exchange traded interest rate futures subject to the investment conditions as may be prescribed by the RBI and SEBI from time to time. The Fund has the ability to hold cash from time to time if the Investment Manager believes it is appropriate and the Fund is not obliged to be fully invested. The Fund is actively managed without reference to any benchmark meaning that the Investment Manager has full discretion over the composition of the Fund’s portfolio, subject to the stated investment objectives and policies. Shareholders may redeem their Shares on a Dealing Day at the Net Asset Value per Share calculated as at the Valuation Point in relation to that Dealing Day. No fees or penalties are applied by UTI International (Singapore) Private Limited.

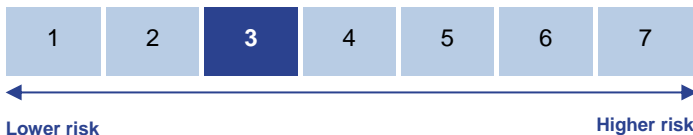
Intended Retail Investor: The Fund may be suitable for those investors with a medium to long term time horizon who wish to gain exposure to Indian debt markets and who recognize the risks of investing in a single emerging market country and who can tolerate the degree of volatility of returns typical of such an investment.

Depository: Citi Depository Services Ireland Designated Activity Company.

The NAV per share is calculated in US Dollars and settlement and dealing will be effected in the class currency of the relevant share class. The NAV per share of the Fund will be published daily and made available on www.bloomberg.com and will be updated following each calculation of the NAV.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Summary Risk indicator



The risk indicator assumes you keep the product for a minimum of 5 Years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may have to pay significant extra costs to cash in early.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the fund to pay you.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Due to effects of unusual market conditions, other risks could be triggered, such as: counterparty risk and liquidity risk. Please refer to the prospectus for more detail.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 Years

Investment: 10 000 USD

Scenarios		1 Year	5 Years (recommended holding period)
Minimum scenario: There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs	4 880 USD	4 790 USD
	Average return each year	- 51.17 %	- 13.67 %
Unfavourable scenario	What you might get back after costs	7 740 USD	6 770 USD
	Average return each year	- 22.64%	- 7.49%
Moderate scenario	What you might get back after costs	9 260 USD	8 370 USD
	Average return each year	- 7.42%	- 3.5%
Favourable scenario	What you might get back after costs	10 660 USD	9 790 USD
	Average return each year	6.57%	- 0.42%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances

Unfavourable: This type of scenario occurred for an investment between 11/2017 and 10/2022. Moderate: This type of scenario occurred for an investment between 08/2015 and 07/2020. Favourable: This type of scenario occurred for an investment between 01/2014 and 12/2018.

WHAT HAPPENS IF WAYSTONE MANAGEMENT COMPANY (IE) LIMITED IS UNABLE TO PAY OUT?

You may lose some or all of your investment due to the default of the Fund. The Fund is not a guaranteed UCITS and as a result there is no guarantee scheme in place which provides a guaranteed rate of return. There is no investor compensation scheme available to investors in the Fund. An investment should only be made by those who can sustain a loss on their investment.

The Management Company of the Fund has no obligation to pay out since the Fund design does not contemplate any such payment being made. To protect you, the assets are held with a separate company, a depositary. Should the Fund default, the depositary would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

WHAT ARE THE COSTS?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and should show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods:

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- USD 10 000 is invested.

Investment: 10 000 USD	If you exit after 1 Year	If you exit after 5 Years
Total Costs	815 USD	1516 USD
Annual Cost Impact*	8.15 %	3.27 %

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be -.23% before costs and -3.50% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 Year
Entry costs	5.00% of the initial subscription amount. Please note that the entry costs are incorporated into the initial subscription amount paid by the investor.	500 USD
Exit costs	0.50% of your investment before it is paid out to you.	50 USD
Ongoing costs		
Management fees and other administrative or operating costs	2.18% of the value of your investment per year. This is an estimate based on actual costs over the last year. This figure may vary significantly from year to year. It excludes performance fees (Fund does not charge performance fees) and portfolio transaction costs.	265 USD
Portfolio transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 USD
Incidental costs taken under specific conditions		
Performance Fee	The Fund does not charge performance fees.	0 USD

You are entitled to switch from one class of the Fund to another, subject to the Fund's switching charge, if such charge is in future to be charged. It is not the current intention of the Directors to charge a switching fee. Please refer to the Prospectus for further information on how to switch.

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

Recommended holding period: 5 Years

This Fund may not be appropriate for investors who plan to withdraw their money within 1-4 years. In order to redeem from the share class you can contact the Administrator in accordance with the provisions of the prospectus for the Fund outlined in the section entitled "Redemption of Shares". You may sell your shares on any dealing day. The value of your investments may go down as well as up irrespective of the period you are holding your investments, depending on such factors as the performance of the Fund, movements in prices, and conditions in financial markets generally.

HOW CAN I COMPLAIN?

In case of any unexpected problems in the understanding, trading or handling of the product, please feel free to directly contact UTI International (Singapore) Private Limited.

For more information on the product, please refer to the website: www.utifunds.com

E-Mail: info@utifunds.com

Address: 3 Church Street, Samsung Hub, #22-01, Singapore 049483

You can also send your complaint to the management company at 3 Shelbourne Road, Ballsbridge, Dublin - D04 A4EO, Ireland or by email to complianceeurope@waystone.com. We will then handle your request and provide you with a feedback as soon as possible.

Other Relevant Information

Alongside this document, please read the Prospectus of the Fund which is available free of charge on www.utifunds.com.

Administrator: Citibank Europe plc, 1 North Wall Quay, IFSC, Dublin 1, Ireland.

The Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, contact a financial advisor.

Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. It can help you to assess how the fund has been managed in the past.

Past performance shows the fund's performance as the percentage loss or gain per year over the last 10 years
https://api.kneip.com/v1/documentdata/permalinks/KPP_IE00B87MVW30_en_GB-IE.pdf. Previous performance scenario calculations can be found at https://api.kneip.com/v1/documentdata/permalinks/KMS_IE00B87MVW30_en_GB-IE.xlsx.

The details of the up-to-date remuneration policy of the Management Company, including, but not limited to, a description of how remuneration and benefits are calculated, the identity of the persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available on www.waystone.com/waystone-policies. A paper copy will be made available free of charge upon request.